

# ND STATE BONDING FUND

## State Investment Board Balance Sheet As of 4/30/2004

	As of <u>4-30-04</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,171,802	\$ 1,547,048
INTERNATIONAL EQUITIES	403,408	526,414
DOMESTIC FIXED INCOME	1,962,710	2,521,469
INVESTED CASH (NOTE 1)	<u>411,093</u>	<u>513,351</u>
TOTAL INVESTMENTS	3,949,013	5,108,282
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	29,498	30,317
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>73</u>	<u>89</u>
TOTAL ASSETS	<u>\$ 3,978,584</u>	<u>\$ 5,138,688</u>
LIABILITIES:		
ACCOUNTS PAYABLE	2,652	2,650
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	2,652	2,650
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	5,136,038	4,781,300
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	1,500,000	0
NET INCREASE (DECREASE)	<u>339,894</u>	<u>354,738</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>3,975,932</u>	<u>5,136,038</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 3,978,584</u>	<u>\$ 5,138,688</u>

## ND STATE BONDING FUND

### State Investment Board Profit and Loss Statement For the Month Ended 4/30/2004

	Month Ended <u>4-30-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 9,384	\$ 110,778
SECURITIES LENDING INCOME	700	5,478
	<u>10,084</u>	<u>116,256</u>
 GAIN ON SALE OF INVESTMENTS	 92,890	 358,021
LOSS ON SALE OF INVESTMENTS	<u>27,030</u>	<u>194,552</u>
 NET GAINS (LOSSES) INVESTMENTS	 65,860	 163,469
 INVESTMENT EXPENSES	 902	 8,299
SECURITIES LENDING EXPENSES	559	4,472
SIB ADMIN EXPENSES	<u>34</u>	<u>766</u>
 NET INVESTMENT INCOME	 74,449	 266,188
 NET APPREC (DEPREC) MARKET VALUE	 (152,361)	 73,523
MISCELLANEOUS INCOME/(EXPENSE)	<u>23</u>	<u>183</u>
 TOTAL INVESTMENT INCOME	 <u>(77,889)</u>	 <u>339,894</u>
 NET INCREASE (DECREASE)	 <u>\$ (77,889)</u>	 <u>\$ 339,894</u>

# ND STATE BONDING FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 4/30/2004

	As of <u>4/30/04</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	657,863
SMALL CAP EQUITY	188,863
CONVERTIBLE BONDS	<u>361,190</u>
TOTAL DOMESTIC EQUITIES	1,207,916
INTERNATIONAL EQUITY	361,849
FIXED INCOME	1,899,340
INVESTED CASH (NOTE 1)	<u>411,093</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$3,880,197</u></u>

**ND STATE BONDING FUND**  
**Notes To Financial Statements**  
**April 30, 2004**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.